

## Message Text

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51

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 COME-00 INT-05 GSA-01 SP-02

AID-05 NSC-05 RSC-01 CIEP-01 TRSE-00 SS-15 STR-01

OMB-01 CEA-01 /058 W

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P 021335Z NOV 74

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 6458

LIMITED OFFICIAL USE ATHENS 8574

E.O. 11652: N/A

TAGS: EIND, ETRD, GR

SUBJECT: HOST COUNTRY FERROUS SCRAP REQUIREMENTS FOR THE FIRST  
SIX MONTHS OF 1975

REF: A. ATHENS 8226;

B. STATE 241649

1. GREEK MINISTRY OF COMMERCE HAS PROVIDED FOLLOWING ESTIMATES  
IN RESPONSE REF B PARA 2:

A. STEEL PRODUCTION: ESTIMATED AT 300,000 TONS FOR EACH OF FIRST  
TWO QUARTERS OF 1975.

B. FERROUS SCRAP IMPORT REQUIREMENTS: ESTIMATED AT 150,000 TONS  
FOR FIRST QUARTER, 130,000 TONS SECOND. NO BREAK-OUT PROVIDED  
FOR DEMAND FOR U.S. SCRAP, BUT U.S. HAS HISTORICALLY BEEN  
PREFERRED SCRAP SUPPLIER.

C. AVAILABLE STOCKS: MINISTRY INDICATES FERROUS SCRAP STOCKS  
AMOUNT TO 30,000 TONS.

2. EMBASSY BELIEVES THAT COMMERCE MINISTRY ESTIMATES ON  
PRODUCTION ARE BASED ON FAIRLY OPTIMISTIC ASSESSMENT OF EARLY  
RECOVERY FROM GENERAL ECONOMIC SLUMP. ACCORDING TO TRADE SOURCES,  
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DEMAND FOR STEEL IS OFF AT PRESENT, AND LOCAL U.S. SCRAP

REPRESENTATIVE INDICATES DEMAND FOR SCRAP IS LOW AND VERY PRICE ELASTIC. ONLY TWO PRODUCER ESTIMATES FOR SCRAP IMPORT REQUIREMENTS WHICH EMBASSY HAS BEEN ABLE TO OBTAIN FOR SIX-MONTH PERIOD ARE 120,000 TONS (20,000 TONS/MONTH) FOR STEEL WORKS OF NORTHERN GREECE, AND 40,000 TONS (PREFERENCE EXPRESSED FOR U.S. SCRAP) BY THE JUST BEING COMPLETED VOLOS PLANT OF THE STEEL COMPANY OF THESSALY (MANESSIS).

3. LOCAL PRODUCERS GENERALLY HESITANT TO DISCUSS SCRAP INVENTORIES. EMBASSY HAS NO FIRM DATA TO DISPUTE COMMERCE MIN ESTIMATE ON AVAILABLE STOCKS, BUT FIGURE SEEMS LOW GIVEN ESTIMATED REQUIREMENTS FOR 1975, CURRENT LOW LEVEL DEMAND FOR SCRAP IMPORTS, AND NORMAL INDUSTRY INVENTORY OF TWO MONTHS' REQUIREMENT.  
KUBISCH

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** STEEL, POLICIES, EXPORT QUOTAS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 02 NOV 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** smithrj  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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